

15 July 2024

Listing rule change - adjournment of general meeting

On 9 July 2024, Capita plc ("**Capita**") announced the sale of its standalone software business ("**Capita One**"), via the sale of Capita One Limited by Capita Business Services Ltd (the "**Seller**"), to Orchard Information Systems Limited (the "**Buyer**"), a wholly-owned subsidiary of the MRI Software, LLC ("**MRI Software**") (the "**Disposal**").

The Disposal constitutes a Class 1 transaction for Capita under the current Listing Rules and completion of the Disposal is therefore required under those current rules to be conditional upon the approval of Capita shareholders at a general meeting of Capita. Capita announced on 10 July 2024 the publication of a shareholder circular in relation to the Disposal (the "**Circular**") which included a notice convening a general meeting of Capita to be held on 29 July at 12:00 p.m. (the "**General Meeting**"). The business of the General Meeting is solely a resolution in respect of such shareholder approval.

On 11 July 2024, the FCA announced that changes to the Listing Rules (the "**New Listing Rules**") will take effect from 29 July 2024. Under the New Listing Rules, completion of the Disposal is no longer required to be conditional upon the approval of Capita shareholders. Accordingly, under the terms of the sale and purchase agreement in respect of the Disposal, the Disposal will no longer be conditional on such shareholder approval.

This being the case, and as set out in Capita's announcement of 9 July 2024 and in the Circular, Capita intends to permanently adjourn the General Meeting without proceeding with a vote in respect of the resolution to approve the Disposal.

SHAREHOLDERS ARE NOTIFIED THAT:

- **There will be no vote in respect of the Disposal at the General Meeting.**
- **Shareholders are advised not to attend the General Meeting to seek to vote in respect of the Disposal or to return proxy voting forms or voting instructions.**
- **The facility to submit voting instructions electronically (including via the 'CREST voting service', the proxymity platform and web voting on www.capitashares.co.uk) will shortly be deactivated.**
- **The only business of the General Meeting will be the immediate and indefinite (permanent) adjournment the General Meeting.**

The Disposal is expected to complete towards the end of August, subject to notification and confirmation from the Secretary of State that no further action will be taken under the UK's National Security and Investment Act.

Barclays Bank PLC, acting through its Investment Bank ('Barclays') is acting as sole financial advisor and sole sponsor to Capita on the transaction.





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About Capita One

Capita One is a provider of software solutions across the UK public sector, helping local authorities drive efficiency, maximise revenue collection and deliver essential public services as cost effectively as possible. Capita One primarily serves local authorities, local education authorities and housing associations, and the business operates across three sectors: revenue and benefits software, social housing management and education management software. The Capita One senior management team comprises: Jon Peart, Stuart Cheetham, Dave Smedley, Paul Millard, James Allard and Gavin Chamberlain. The Capita One senior management team will be transferring with the business.

About MRI Software

MRI Software is a leading provider of real estate software solutions that transform the way communities live, work and play. MRI Software's open and connected, AI-first platform empowers agents, owners, operators and occupiers in commercial and residential property organizations to innovate in rapidly changing markets. MRI Software has been a trailblazer in the PropTech industry for over five decades, serving more than six million users worldwide, including social housing and the public sector. Through innovative solutions and a rich partner ecosystem, MRI Software gives real estate companies the freedom to realize their vision of building thriving communities and stronger businesses. For more information, visit <https://www.mrisoftware.com/uk/>.





About Capita

Capita is a modern outsourcer, helping clients across the public and private sectors run complex business processes more efficiently, creating better consumer experiences. Operating across 8 countries, Capita's 41,000 colleagues support primarily UK and European clients with people-based services underpinned by market-leading technology. We play an integral role in society - our work matters to the lives of the millions of people who rely on us every day.

Important Notice

Barclays, which is authorised by the Prudential Regulation Authority ('PRA') and regulated in the United Kingdom by the FCA and the PRA, is acting exclusively for Capita and no one else in connection with the proposed sale and will not be responsible to anyone other than Capita for providing the protections afforded to clients of Barclays nor for providing advice in relation to the proposed sale or any other matter referred to in this announcement.

